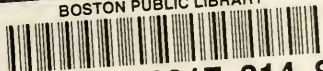


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UNITED STATES TARIFF COMMISSION

THE FOREIGN TRADE OF LATIN AMERICA



In three Parts



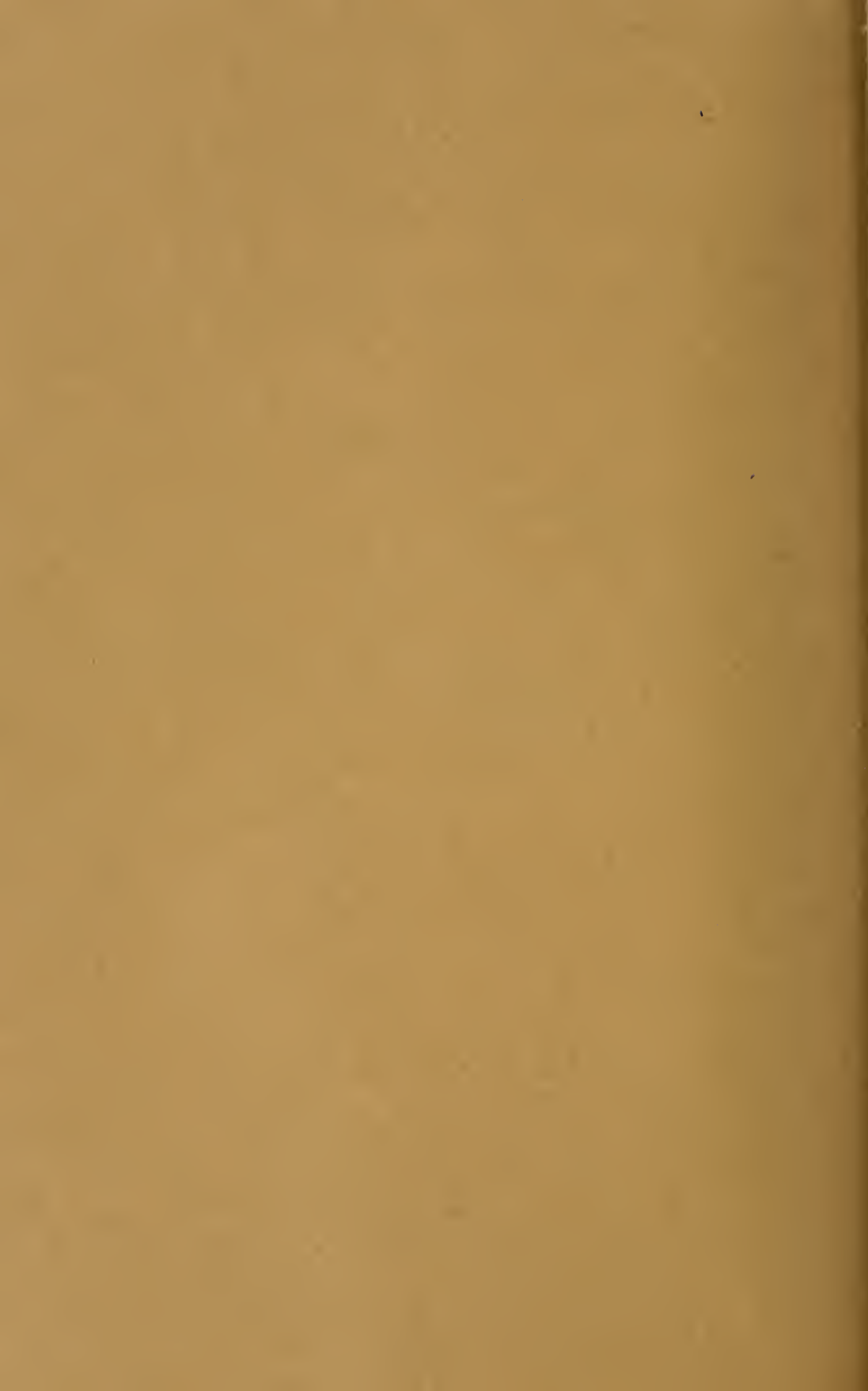
Part II

COMMERCIAL POLICIES AND TRADE RELATIONS OF INDIVIDUAL LATIN AMERICAN COUNTRIES

SECTION 5. - COLOMBIA

Washington

1940



THE AMERICAS



UNITED STATES TARIFF COMMISSION

THE FOREIGN TRADE OF LATIN AMERICA

A report on the Trade of Latin America
with Special Reference to Trade
with the United States

Under the General Provisions of Section 332
Part II, Title III, Tariff Act of 1930

In three Parts

PART II

COMMERCIAL POLICIES AND TRADE RELATIONS OF
INDIVIDUAL LATIN AMERICAN COUNTRIES

SECTION 5. - COLOMBIA

Washington
1940

UNITED STATES TARIFF COMMISSION

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FOREWORD

This analysis of the commercial policies of Colombia and its trade relations with the world and with the United States, 1929-38, is one of a series making up part II of a report by the United States Tariff Commission on the Foreign Trade of Latin America. Part I deals with the trade of Latin America as a whole, part II with the trade of individual Latin American countries, and part III with Latin American export commodities. Part I contains a short description of the Latin American area, a consideration of the commercial policies of the Latin American countries, an examination of the total trade of Latin America with the world and with the United States, and an analysis of special problems in the foreign trade of Latin America, including those arising out of the present European war. Part II, consisting of 20 sections, is a survey of the commercial policy and the foreign trade of each of the 20 Latin American republics, with special emphasis on the trend, composition and destination of exports, and the trend, composition, and source of imports. Each section also contains an analysis of the trade of the United States with the particular country. Part III deals individually with approximately 30 selected Latin American export commodities; for each there is a discussion of production, exports, trade barriers, competitive conditions, and the effects of the European war.

The countries covered in part II of this report are as follows:

Section 1. - Argentina

- do. 2. - Bolivia
- do. 3. - Brazil
- do. 4. - Chile
- do. 5. - Colombia
- do. 6. - Ecuador
- do. 7. - Paraguay
- do. 8. - Peru
- do. 9. - Uruguay
- do. 10. - Venezuela
- do. 11. - Costa Rica
- do. 12. - El Salvador
- do. 13. - Guatemala
- do. 14. - Honduras
- do. 15. - Nicaragua
- do. 16. - Panama
- do. 17. - Mexico
- do. 18. - Cuba
- do. 19. - Dominican Republic
- do. 20. - Haiti

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COMMERCIAL POLICIES AND TRADE RELATIONS OF INDIVIDUAL LATIN AMERICAN COUNTRIES

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SECTION 5. - COLOMBIA

Colombia - A Description

Physical characteristics.

Colombia, situated in the northwestern part of South America, is the only country on that continent with a coast line on both the Atlantic and Pacific Oceans. It has an area of approximately 450,000 square miles, about equivalent to that of Arizona, New Mexico, Nevada, and Colorado combined. Colombia is bordered by the Pacific Ocean, Panama, and the Caribbean Sea on the north, by Venezuela and Brazil on the east, and by Ecuador and Peru on the south.

The principal topographical feature of Colombia consists of three great parallel cordilleras of the Andes, with elevations as high as 18,000 feet. These ranges, with intervening valleys, traverse the western part of the country from north to south. Between these ranges the Magdalena River and its tributaries flow through the length of the country, affording an important means of communication. The greater part of the population lives in these valleys, which broaden to the north, where the central range does not extend. To the east of the Andean ranges is a vast region in which the tributaries of the Orinoco flow eastward, and those of the Amazon south-eastward. The llanos, occupying the northern portion of this region, are an area of natural pasture lands. The selvas, in the southern part of the region, are forested areas.

Because of the diverse topography of Colombia, its climate varies considerably, ranging from tropical in the coastal plains and the llanos and selvas to temperate and cold in the higher regions.

Population.

According to the census of 1918, the population of Colombia was 5,855,000. In 1938 the population, nearly one-third of which was urban, was 8,702,000. The density of population in Colombia is about 20 persons to the square mile. Most of the inhabitants, however, live in areas with elevations of more than 4,000 feet. Bogota - the capital and chief city - in 1938 had a population of 330,000. Only three other cities - Medellin (168,000), Barranquilla (152,000), and Cali (102,000) - have populations of more than 100,000.

The population of Colombia is composed chiefly of persons of European extraction (about two-tenths), and mixed races (about seven-tenths). The remainder consists of pure-blooded Indians and Negroes. The Negroes for the most part live in the coastal plains and the tropical valleys. There has been little immigration into Colombia since the beginning of the nineteenth century. Foreigners in the country in 1938 numbered about 34,000.

Natural resources and economy.

Agricultural, pastoral, and forest industries.- The soil and climate of Colombia are especially favorable for agriculture, which is the principal industry. Only a small part of the country, however, is actually under cultivation. In the coastal plains and the interior

valleys, the important crops are coffee, sugar, bananas, cacao, cotton, tobacco, rice, and indigo. Other products include oranges, pineapples, potatoes, and a wide range of tropical fruits and vegetables. Wheat, barley, and corn are grown in the Andean regions.

Coffee, the leading crop and the principal export, is grown chiefly in the Medellin district and the Cauca Valley. Colombia ranks next to Brazil as an exporter of coffee, and is the world's leading producer and exporter of mild coffee. The banana industry is centered in the Santa Marta region of the Department of Magdalena (on the Caribbean Coast). The country's cotton production, which has been increasing in recent years, is accounted for principally by the Departments of Magdalena, Bolívar, Antioquia, Santander del Norte, and Santander del Sur (all in the northern section of the country). Tobacco is grown mainly in the Ambalema district, the Departments of Santander, and on the coast.

Large areas of Colombia are suitable for grazing, and cattle raising has long been one of the principal industries. For the most part, pastoral activities are centered in the coastal plain, the interior valleys, and the plateau regions. The llanos of eastern Colombia are an important potential grazing area, as yet undeveloped because of the lack of adequate transportation facilities.

The Colombian forests are extensive and the range of products is large. In addition to oak, pine, and walnut, the forests contain mahogany, rubber, chicle, balsam, copaiba, dyewoods, resins and waxes, and a variety of medicinal and other plants, including sarsaparilla,

ipacacuanha, vanilla, cinchona, gum copal, dividivi, the castor bean, and the tonka bean. Tagua, or vegetable ivory, used in making high-grade buttons, is an important forest product, and large quantities are exported.

Mining.— Colombia has extensive mineral resources, the most important of which are petroleum, gold, and platinum. Colombia ranks as the third most important producer of petroleum in Latin America, being exceeded only by Venezuela and Mexico. In recent years, production (most of which is exported) has averaged about 20 million barrels annually, or about 7 percent of total Latin American production. The Colombian output has been limited by the capacity of the pipe-line from the developed fields to the coast. In October 1939, however, another field obtained an outlet through a new pipe-line, making possible a substantial increase in the quantity available for export.

The production of gold has become increasingly important in recent years, and exports of gold form a substantial part of Colombian total exports. Exports of gold, which were valued at 5 million dollars in 1929, amounted to 18 million dollars in 1937 and 10.5 million in 1938. It is estimated that gold production in 1939 was valued at more than 20 million dollars.

Colombia is one of the few platinum producing countries in the world, and is also the principal source of emeralds. The coal reserves of Colombia are extensive, but inaccessibility of most of the

deposits has retarded their development. Other minerals found in Colombia include silver, copper, lead, antimony, mercury, manganese, iron, mica, sulphur, quartz, natural phosphates, limestone, and salt, but most of these are not worked on a large scale.

Manufacturing.- Although Colombian manufacturing establishments produce a wide range of products, most of them may be classified as consumer goods. There is little heavy industry. The principal products manufactured include textiles, cigars and cigarettes, beer, wines and spirits, flour and flour pastes, chocolate, sugar, vegetable oils, soap, candles, cement and cement products, drugs, leather goods, matches, glass, and toilet articles. Recently established industries produce rayon fabrics, lard, canned fruits, canned fish, paper, and cardboard. Most of the raw materials employed in Colombian industry are imported, although there has been an increased use of domestic copra, cottonseed, sesame, and babassu in the vegetable oil industry, and cotton, wheat, sugar cane, hides and skins, fruits, and fish are processed within the country.

Unlike the situation in many Latin American countries, domestic production of a number of consumer goods in Colombia has not overcome dependence upon the importation of similar commodities. On the contrary, although production of most of the articles mentioned above has increased in recent years, imports of almost all of them have likewise increased.

The Foreign Trade of Colombia

As a foreign trading nation, Colombia ranks seventh among the republics of Latin America, and fifth among the countries of South America. In 1938, its exports, valued at 144 million pesos (81 million dollars), ^{1/} constituted 5 percent of the value of those of the 20 Latin American countries combined, and over 6 percent of those of the 10 South American nations. Imports into Colombia in the same year amounted to 159 million pesos (89 million dollars), or 6 percent of aggregate Latin American imports, and more than 7 percent of total South American imports.

Colombian exports (excluding gold) exceeded imports when imports were reported on an f.o.b. basis, but in 1937 and 1938, when imports were reported on a c.i.f. basis, imports were greater. In 1937 and 1938, however, Colombian exports of merchandise and gold combined exceeded imports. From the standpoint of Colombia, exports of gold are similar in economic significance to those of merchandise.

Colombian commercial policy.

Depreciation of the peso, the exchange control system, and high import duties greatly influenced the course of Colombian trade in the decade 1929-38.

The tariff. ^{2/} Prior to May 20, 1936, the date on which the United States-Colombian trade agreement became effective, the Colombian tariff was essentially of the single-column type. The United States-

^{1/} Excluding gold. Including gold, Colombian exports in 1938 were valued at 163 million pesos (91 million dollars).

^{2/} Prior to 1937, import values employed by Colombia were f.o.b. as declared by merchants; beginning in 1937 values were computed on the c.i.f. basis. In the Colombian trade returns, exports are reported in values exclusive of export duties.

Colombian trade agreement provided for reductions of the basic rates on many items. These concessions were extended to third countries only on the basis of reciprocal unconditional most-favored-nation agreements.

A law of December 9, 1931, provided for the application of penalty tariff rates on goods coming from countries not extending most-favored-nation treatment to Colombia; duties were not to be more than one-fourth higher than the existing basic rates. The first application of maximum rates, however, was not decreed until July 23, 1936, when they were made applicable to imports from Thailand (Siam).

The Colombian tariff is high, and at present is based on a multiple-column tariff policy, the operation of which is determined by trade balances. The maximum column (basic rates increased by one-fourth) is intended for countries which buy little or nothing from Colombia, or which specifically obstruct entry of Colombian products by restrictive measures or high customs duties. The basic or intermediate column applies to countries which purchase substantial quantities of Colombian products, and which place no special restrictions on such importations or payments therefor. The minimum column (conventional reductions below the basic rates) is extended only to countries entitled thereto by unconditional most-favored-nation agreements.

During the decade 1929-38, commercial agreements involving tariff concessions or import quotas, or both, were concluded with Venezuela (1934, 1937, 1938, 1939), the United States (1936), Chile (1936), Denmark (1937), and Italy (1938).

Under the trade agreement between Colombia and the United States, effective May 20, 1936, Colombia granted to the United States either reductions in duty or bindings of existing tariff treatment on more than 150 tariff classifications, covering 58 percent of total imports from the United States in 1933. The reductions in duty ranged from 16 to 90 percent of the duties in effect prior to the agreement. The United States granted Colombia a reduction in duty of 50 percent on one product, bound against increase the duty on two products already reduced by 50 percent in the Brazilian agreement, and bound nine commodities on the free list, including two of Colombia's leading export products - coffee and bananas. These items, though few in number, covered 88 percent of United States imports from Colombia in 1933.

Exchange control.- The gold standard was suspended in Colombia on September 25, 1931. Prior to that date, the gold value of the peso was fixed at 1.59762 grams of gold 0.916-2/3 fine (equivalent to \$0.9733 on the basis of the gold content of the dollar at that time). Since the suspension of gold payments, the gold peso has been revalued several times. The latest revaluation, that of November 19, 1938, fixed the gold value of the peso at 0.50782 gram (equivalent to \$0.5414 on the basis of the present gold value of the United States dollar).

Exchange control has been in effect in Colombia since September 24, 1931. Administration of the exchange control system is vested in the Exchange and Export Control Board, and exchange permits must be obtained for all imports. The exchange authorities differentiate between "essential" and "nonessential" commodities, giving preferential treatment to those regarded as essential.

The exchange regulations have been modified from time to time. In general they have required delivery to the Central Bank at the official rate of a specified percentage of the exchange arising out of exports of certain commodities, the remainder being available for disposal in the free market to holders of exchange permits.

Following the drop in coffee prices in 1937, exchange restrictions were enforced with increased rigidity. The Colombian Congress on November 16, 1937, granted extraordinary powers to the Executive to introduce emergency exchange regulations and import restrictions. On November 17, 1937, the issue of exchange permits was restricted, the free exchange market was made subject to Government control, guarantees were required that exchange licenses would be utilized, and time limits were prescribed for the delivery of newly mined gold to the Bank of the Republic. In 1938 a decree authorized a free exchange market, subject to such Government intervention as might prove necessary. In practice, the selling rate in the free market has closely approximated the official rate.^{1/}

On April 11, 1940, a series of decrees modified the Colombian exchange control system. The first of these authorized the utilization of the Stabilization Fund (authorized in 1934) to trade in

^{1/} For the years covered in this report, the average value of the peso (official rate) was as follows: 1929, \$0.9655; 1932, \$0.9527; 1936, \$0.5708; 1937, \$0.5673; 1938, \$0.5595; 1939, \$0.5706 (Federal Reserve Bulletin, February 1939 and June 1940). Recent rates (averages for February 1940) have been as follows: Controlled (official rate), \$0.5714; Bank of the Republic (free) rate, \$0.5698. The latest available quotation of the Stabilization Fund rate was \$0.5571 (Commerce Reports, June 29, 1940).

notes, drafts, bills of exchange, and other debt certificates, and to enter into contracts for the purchase and sale of sight or forward exchange in accordance with regulations of the Exchange Control office. The second decree provided for a schedule of priorities in granting exchange for the payment of imported goods. For this purpose, imports were classified in four categories. Apparently an element of flexibility from the priority system was provided for by the third decree, under which importers holding exchange permits for which remittance had not been authorized, might arrange contracts with the Stabilization Fund (through the banks) for the purchase of exchange in accordance with the amount of exchange in that Fund.

Compensation and clearing agreements. - During the decade 1929-38, Colombia concluded formal compensation or clearing agreements with Italy (1934, 1936, 1938), Germany (1935, 1937, 1938), Czechoslovakia (1936, 1937), Denmark (1937), and Norway (1938). Trade with a number of other countries was placed on a compensation basis, primarily because of action taken by the Colombian Exchange and Export Control Board. These countries included Spain, Thailand (Siam), the Soviet Union, China, Austria, and Czechoslovakia.

Trade between Colombia and Germany was placed on an informal compensation basis in December 1934. From November 1935 to November 1936, relations were governed by an agreement of November 1935, which contemplated a compensated trade between the two countries. A balance adverse to Colombia resulted, however, and on November 10,

1936, the Colombian Exchange Control Board virtually suspended imports from Germany by limiting permits for such imports to raw materials and commodities urgently needed for Colombian industry. On June 1, 1937, a new agreement provided for a bilateral balancing of Colombian-German trade.

A clearing agreement between Colombia and Italy was concluded in 1934, but was terminated by Colombia in 1935. In 1936 a new clearing agreement was signed, and on April 28, 1938, an agreement involving import quotas and clearing arrangements was concluded. In 1929 Colombian imports from Italy were greatly in excess of exports to that country; in 1932 there was a small export balance in favor of Colombia. Colombian exports to Italy in 1936 and 1937 (in terms of dollar value), were double imports from Italy, but in 1938 imports and exports were almost the same.

Trend of the trade.

Exports.- In its export trade, Colombia depends principally upon coffee and other agricultural products, and to a lesser extent on mineral products. More than nine-tenths of Colombian exports fall into these two classifications, and three-fifths or more of total exports usually consist of one product - coffee. Exports from Colombia to the world and to the United States in the period 1924-38 are shown in tables 1 and 2. The year 1929, the earliest shown in the detailed tables hereinafter presented, was not a peak year in exports to the world as a whole, or in exports to the United States, having been exceeded in both 1926 and 1928.

Colombian exports in 1929 (exclusive of gold)^{1/} were valued at 122 million pesos (118 million dollars). In 1932 they declined to 67 million pesos (64 million dollars), or 55 percent of the 1929 peso value and 54 percent of the dollar value. They recovered in 1937 to 152 million pesos (86 million dollars), or about one and one-fourth times the 1929 peso value and 73 percent of the 1929 dollar figure. In 1938, as a result of price declines, exports dropped to 144 million pesos (81 million dollars). Preliminary reports indicate that the value of exports in 1939 rose to 163 million pesos (approximately 93 million dollars), a gain of 13 percent over 1938, in terms of dollars.

Gold, an important element in Colombian exports, has become increasingly significant in recent years. Exports of gold declined from 5 million dollars in 1929 to 3 million dollars in 1932, but in 1937 increased to 18 million dollars. In 1938 they amounted to more than 10.5 million dollars. Statistics of exports of gold in 1939 are not available, but gold production in that year had an estimated value of more than 20 million dollars.

^{1/} In the Colombian trade statistics, exports of gold are recorded separately from exports of merchandise.

Table 1. - Colombia: Trade with the world, 1924-38

(Value in thousands)									
Year	Exports				Conversion: rates: 1 peso equals	Imports			
	Pesos		United States dollars			Pesos		United States dollars	
	Includ-	Exclud-	Includ-	Exclud-					
	ing gold:	ing gold:	ing gold:	ing gold:					
	:	:	:	:		:	:	:	:
1924	: 86,166	: 84,248	: 83,865	: 81,999	: \$0.733	: 55,590	: 54,106		
1925	: 84,824	: 83,214	: 82,560	: 80,993	: .9733	: 88,791	: 86,420		
1926	: 111,717	: 110,196	: 109,986	: 108,487	: .9845	: 110,691	: 108,975		
1927	: 108,999	: 107,622	: 106,481	: 105,136	: .9769	: 125,766	: 122,861		
1928	: 133,606	: 132,502	: 130,520	: 129,441	: .9769	: 148,547	: 145,115		
1929	: 126,872	: 121,677	: 122,761	: 117,735	: .9676	: 126,376	: 122,281		
1930	: 113,288	: 104,225	: 109,459	: 100,702	: .9662	: 62,841	: 60,717		
1931	: 98,427	: 80,450	: 95,100	: 77,730	: .9662	: 41,046	: 39,658		
1932	: 70,195	: 67,109	: 66,896	: 63,955	: .9530	: 30,649	: 29,209		
1933	: 73,391	: 67,586	: 58,947	: 54,285	: .8032	: 49,666	: 39,892		
1934	: 152,405	: 123,891	: 93,760	: 76,218	: .6152	: 87,559	: 53,866		
1935	: 142,788	: 123,602	: 80,090	: 69,328	: .5609	: 106,854	: 59,934		
1936	: 157,632	: 136,844	: 90,118	: 78,234	: .5717	: 120,037	: 68,625		
1937	: 184,187	: 152,169	: 104,176	: 86,067	: .5656	: 1/169,682	: 1/95,972		
1938	: 163,227	: 144,446	: 91,293	: 80,789	: .5593	: 1/159,252	: 1/89,070		

1/ Beginning in 1937, imports were valued on a c.i.f. basis instead of an f.o.b. basis; this operated to increase the value of imports.

Source: Compiled by the U. S. Tariff Commission from Anuario de Estadística General and Anuario de Comercio Exterior de la Colombia.

Table 2. - Colombia: Trade with the United States, 1924-38 ^{1/}

(Value in thousands)										
Year	Exports						Imports			
	Pesos		United States : Percent of total:		Pesos		United States : Percent of		total from	
	dollars		to United States :		dollars		States :		United	
	Includ- ing gold:	Exclud- ing gold:	Includ- ing gold:	Exclud- ing gold:	Includ- ing gold:	Exclud- ing gold:	dollars	States	States	States
1924	69,063	67,261	67,219	65,465	80.5	79.8	25,674	24,989	46.2	
1925	69,701	68,148	67,840	66,328	82.2	81.9	42,194	41,067	47.5	
1926	95,979	94,811	94,491	93,341	85.9	86.0	53,026	52,204	47.9	
1927	90,466	89,118	88,376	87,060	83.0	82.8	56,465	55,161	44.9	
1928	103,837	102,752	101,438	100,379	77.7	77.5	66,236	64,706	44.6	
1929	95,394	90,213	92,303	87,290	75.2	74.1	58,050	56,170	45.9	
1930	91,677	82,641	88,578	79,848	80.9	79.3	28,537	27,573	45.4	
1931	81,432	64,525	78,680	62,344	82.7	80.2	17,196	16,614	41.9	
1932	54,046	50,960	51,506	48,565	77.0	75.9	12,859	12,254	42.0	
1933	49,042	49,042	39,391	39,391	66.8	72.6	18,286	14,688	36.8	
1934	104,431	81,266	64,246	49,995	68.5	65.6	38,442	23,649	43.9	
1935	93,889	74,703	52,662	41,901	65.8	60.4	44,229	24,808	41.4	
1936	95,108	74,320	54,373	42,489	60.3	54.3	49,559	28,333	41.3	
1937	118,089	86,070	66,791	48,681	64.1	56.6	2/82,067	2/46,417	48.4	
1938	94,949	76,169	53,105	42,601	58.2	52.7	2/81,608	2/45,643	51.2	

^{1/} For conversion rates, see table 1.^{2/} Beginning in 1937, imports were valued on a c.i.f. basis instead of an f.o.b. basis; this operated to increase the value of imports.

Source: Compiled by the U. S. Tariff Commission from Anuario de Estadística General and Anuario de Comercio Exterior de la Colombia.

Price and quantum indexes of Colombian exports are not available. The effect of fluctuations in prices and quantities on the export trade of Colombia, however, is indicated in part by statistics for the leading Colombian export commodities - coffee and petroleum. In the period 1929-38, these commodities, in terms of value, accounted for approximately seven-eighths of all Colombian exports. The quantities of coffee and petroleum exported, and their unit values, indicate that the decline in the value of Colombian exports from 1929 to 1932 may be attributed mainly to the decline in prices; the subsequent recovery may be attributed to increases in the quantities of goods exported (see table 5).

Colombian exports of coffee increased from 375 million pounds in 1929 to 421 million pounds in 1932, or by about one-eighth. The unit value of exports of coffee in the same period declined by one-half (from \$0.198 to \$0.097 per pound).^{1/} Exports of coffee from Colombia continued to increase after 1932, reaching 553 million pounds in 1937, or nearly one and one-half times the exports in 1929. In 1938 the quantity of coffee exported increased slightly to 565 million pounds. Unit values of exports, however, continued through 1937 at about the 1932 level, but declined to \$0.088 per pound in 1938, or about two-fifths of the 1929 level.

From 1929 to 1932, exports of petroleum fell in unit value much more sharply than in quantity; from 1932 to 1938 they rose in quantity slightly more than in unit value.

^{1/} See table 5.

Imports. - The most notable features of the Colombian import trade in the decade 1929-38 were the increasing importance of imports of machinery, the decline in the share of imports of textile products, and the maintenance by the United States of its position as the leading supplier of Colombian imports.

Imports into Colombia from all countries and from the United States, in the period 1924-38, have already been shown in tables 1 and 2. The year 1929 (the earliest shown in the detailed tables), was not a peak year in imports either from the world or from the United States, imports in 1928 having exceeded those in 1929.

The total Colombian import trade in 1929 was valued at 126 million pesos (122 million dollars). It declined in 1932 to 30 million pesos (29 million dollars), or about one-fourth of that in 1929. Recovering to 170 million pesos (96 million dollars) in 1937 (on a new and higher valuation basis),^{1/} it declined in 1938 to 159 million pesos (89 million dollars). Preliminary reports indicate that the value of imports rose to 183 million pesos (approximately 105 million dollars) in 1939, a gain of 18 percent over 1938, in terms of dollars.^{2/}

Exports from Colombia.

Composition. - Colombian exports consist almost entirely of agricultural and mineral products, especially coffee, bananas, and petroleum. In the decade 1929-38, the proportion of the total accounted for by these two groups (excluding gold) ranged between 93 and 97 percent. In recent years the proportion of agricultural products has

^{1/} Prior to 1937, Colombian import values are f.o.b.; beginning in 1937, they are c.i.f.; this operated to increase the value of imports.

^{2/} Price and quantum indexes of Colombian imports are not available.

declined slightly, while that of mineral products has increased. The Colombian export classification also includes animals and animal products; manufactures; forest products; game and fish products; and miscellaneous products. Exports from Colombia, by groups and principal subgroups, in specified years, 1929 to 1938, are shown in pesos in table 3 and in dollars in table 4.^{1/} The percentages for the various groups shown below are exclusive of gold, which is shown separately in the Colombian statistics.

For every group and individual commodity shown in table 4, there was a sharp drop in the dollar value of exports between 1929 and 1932, caused entirely or in considerable part by lower prices. All groups and commodities except bananas showed increases in dollar values in 1937 over 1932. Dollar values in 1937, however, were below those in 1929 except for forest products and the agricultural products subgroup "raw materials."

Most groups, subgroups, and commodities showed lower values for 1938 than for 1937. For the principal commodities, the ratios of the dollar value of exports in 1938 to that in 1929 were as follows: Coffee, 67 percent; bananas, 58 percent; crude petroleum, 80 percent; and hides and skins, 58 percent.

^{1/} In the Colombian trade statistics, exports of gold are carried separately; they do not appear in the mineral products group, and are not included in the percentages shown. The Colombian export schedule was revised in 1934, the new classifications becoming effective with the 1935 trade annual. There were slight changes in most of the groups, and the data given for 1929 are, therefore, not in all cases strictly comparable with those for other years shown in tables 3 and 4.

Table 3. - Colombia: Exports,^{1/} in terms of pesos, by groups, principal subgroups, and commodities, in specified years, 1929 to 1938

(Value in thousands of pesos)					
Commodity group, subgroup, or commodity 2/	1929	1932	1936	1937	1938
Grand total, including gold	126,872	70,195	157,632	184,188	163,226
Grand total, excluding gold	121,677	67,109	136,844	152,169	144,446
Agricultural products	3/ 86,292	49,019	100,480	106,714	98,916
Food products	85,955	42,919	100,197	106,182	97,682
Coffee, including ground	76,887	42,910	91,971	99,175	88,779
Bananas, fresh	8,850	6,007	8,207	6,983	8,884
Raw materials	2/ 263	100	283	532	1,234
Mineral products	27,031	16,337	28,307	35,170	37,298
Petroleum, crude	27,016	16,329	28,269	35,079	37,206
Animals and animal products	4,074	881	3,718	5,404	4,446
Hides and skins	4,007	862	3,638	5,329	4,014
Manufactured products	3/ 2,886	656	3,568	3,240	2,332
Semimanufactures	4/	495	3,321	2,765	1,796
Platinum and its alloys	2,623	495	3,184	2,666	1,651
Finished products	4/	161	247	475	536
Forest products	3/ 439	159	317	825	563
Game and fish and products	3/ 200	53	161	481	270
All other products	3/ 755	4	293	334	621
Reexports	722	-	275	293	570
Gold, total exports	5,195	3,086	20,788	32,019	18,780
Gold, in bars	3,598	794	20,788	32,019	18,780

1/ General exports, excluding gold. Values are f.o.b. frontier, excluding export duties, as declared by merchants. Exports of gold are shown separately at the bottom of this table.

2/ Classifications employed in this table are those given in the Colombian export statistics for 1938. Groups are ranked according to value in 1938. The export schedule was revised in 1934, and became effective beginning with the 1935 annual. The data here given for 1929 are not all strictly comparable with data for other years. There were slight changes in all except one group. The only change of importance, however, was the transfer of platinum from the mineral products group to the manufactured products group.

3/ Not strictly comparable because of revision of the export schedule.

4/ Not available.

Source: Compiled by the U. S. Tariff Commission from Anuario de Comercio Exterior de la Colombia.

Table 4. - Colombia: Exports, ^{1/}in terms of dollars, by groups, principal subgroups, and commodities, in specified years, 1929 to 1938

Commodity group, subgroup, or commodity ^{2/}	(Value in thousands of U. S. dollars)					
	1929	1932	1936	1937	1938	
	(1 peso = \$0.9676)	(1 peso = \$0.9530)	(1 peso = \$0.5717)	(1 peso = \$0.5656)	(1 peso = \$0.5593)	
	Percent	Percent	Percent	Percent	Percent	
	Value	Value	Value	Value	Value	Percent
	of total	of total	of total	of total	of total	of total
	exports	exports	exports	exports	exports	exports
Grand total, including gold	122,761	166,896	90,118	104,177	91,293	-
Grand total, excluding gold	117,735	161,955	78,231	86,067	80,739	100.0
Agricultural products	2/83,406	70.9	46,715	73.1	60,358	70.1
Food products	83,170	70.7	46,620	72.9	60,057	69.8
Coffee, including ground	74,396	63.2	40,894	63.9	52,580	65.2
Bananas, fresh	8,564	7.3	5,725	9.0	4,692	4.6
Raw materials	3/ 255	.2	95	.2	162	.3
Mineral products	26,155	22.2	15,569	24.3	16,183	23.1
Petroleum, crude	26,141	22.2	15,561	24.3	16,161	23.1
Animals and animal products	3,942	3.3	840	1.3	2,125	2.7
Hides and skins	3,877	3.3	822	1.3	2,108	2.7
Manufactured products	3/ 2,793	2.4	625	1.0	2,040	2.6
Semimanufactures	4/	.8	1,899	2.4	1,564	1.8
Platinum and its alloys	2,539	2.2	472	.7	1,820	2.3
Finished products	4/	.2	153	.2	141	.2
Forest products	3/ 425	.4	152	.2	131	.2
Game and fish and products	3/ 193	.2	50	.1	92	.1
All other products	3/ 721	.6	4	.0	168	.2
Reexports	699	.6	-	.0	157	.2
Gold, total exports	5,026	4.2	2,941	4.7	11,884	13.5
Gold, in bars	3,482	2.8	756	1.2	18,116	20.8

^{1/} General exports, excluding gold. Values are f.o.b. frontier, excluding export duties, as declared by merchants. Exports of gold are shown separately at the bottom of this table.

^{2/} Classifications employed in this table are those given in the Colombian export statistics for 1938. Groups are ranked according to value in 1938. The export schedule was revised in 1934, and became effective beginning with the 1935 annual. The data here given for 1929 are not all strictly comparable with data for other years. There were slight changes in all except one group. The only change of importance, however, was the transfer of platinum from the mineral products group to the manufactured products group. All other years are comparable; statistics have been compiled from the later annuals.

^{3/} Not strictly comparable because of revision of the export schedule.

^{4/} Not available.

^{5/} Less than one-tenth of 1 percent.

Source: Compiled by the U. S. Tariff Commission from Anuario de Comercio Exterior de la Colombia.

Agricultural products constituted from 68 to 73 percent of the value of all exports in the 10 years 1929-38. This group consists almost entirely of coffee and bananas. In 1938 coffee constituted three-fifths of all Colombian exports. Bananas accounted for 6 percent, and agricultural raw materials for less than 1 percent. The other important export group - mineral products - is composed entirely of crude petroleum,^{1/} which in the decade 1929-38 accounted for from 21 to 26 percent of the value of all exports. Animals and animal products (almost entirely hides and skins) constituted from 1 to nearly 4 percent of the value of total exports.

Other Colombian exports, which together accounted in 1938 for less than 3 percent of all shipments abroad, were manufactured products (largely platinum and its alloys), forest products, game and fish and products, and miscellaneous products.

Exports of gold, shown separately in table 3, were valued at 5 million pesos (5 million dollars) in 1929, 3 million pesos (3 million dollars) in 1932, and 32 million pesos (18 million dollars) in 1937. In 1938 they amounted to 19 million pesos (10.5 million dollars), as compared with a total export trade, exclusive of gold, of 144 million pesos (81 million dollars).

Quantities, values, and unit values of selected Colombian export commodities, in specified years, 1929 to 1938, are shown in table 5. The trend of exports of coffee, the leading export commodity, was upward (in terms of quantity) during the decade. Quantities increased

^{1/} Gold and platinum are not included in this classification.

from 375 million pounds in 1929 to 565 million pounds in 1938, or 51 percent above the 1929 figure. The dollar value of exports of coffee, however, declined by nearly one-half between 1929 and 1932; thereafter it increased until 1937, when it amounted to three-fourths of that in 1929. In 1938 the dollar value declined somewhat.

Exports of bananas from Colombia have varied considerably. They declined from 10 million bunches in 1929 to 6 million bunches in 1932; in the period 1936-38 they ranged between 6.6 and 8.6 million bunches. The dollar value of exports, however, declined by more than one-half between 1929 and 1937, recovering somewhat in 1938.

Exports of crude petroleum declined from 18 million barrels in 1929 to 16 million barrels in 1932. Thereafter they increased, the quantity in 1938 being almost the same as that in 1929. The dollar value of exports in 1932 was 59 percent of that in 1929. After 1932 dollar values increased, and in 1938 reached 80 percent of that in 1929.

Table 5. - Colombia: Exports of selected commodities,
in specified years, 1929 to 1938

Commodity	1929	1932	1936	1937	1938
Quantity					
Coffee, 1,000 lbs. —	375,114	421,375	521,479	552,646	565,336
Bananas, 1,000 bunches of 50 lbs. —	10,155	5,889	8,309	6,585	8,608
Petroleum, crude, 1,000 bbls. —	18,479	15,855	16,437	17,743	18,453
Value in 1,000 U. S. dollars ^{1/}					
Coffee —	74,396	40,894	52,580	56,094	49,654
Bananas —	8,564	5,725	4,692	3,950	4,969
Petroleum, crude —	26,141	15,561	16,161	19,841	20,810
Unit value in U. S. dollars					
Coffee, lb. —	0.198	0.097	0.101	0.102	0.088
Bananas, bunch of 50 lbs. —	.843	.972	.565	.600	.577
Petroleum, crude, bbl. —	1.415	.981	.983	1.118	1.128

^{1/} Converted at rates shown in table 1.

Source: Compiled by the U. S. Tariff Commission from Anuario de Comercio Exterior de la Colombia.

Destination. - The principal destinations of Colombian exports (exclusive of gold) in 1938, with share of the total value taken by each country, were the United States, 53 percent; Germany, 15 percent; the Netherlands West Indies, 12 percent; Canada, 10 percent; and France, 5 percent. Other markets included Italy, the Netherlands, the United Kingdom, and Japan. All Colombian exports of gold in 1938 went to the United States. Exports from Colombia to selected countries, in specified years, 1929 to 1938, are shown in pesos in table 6 and in dollars in table 7. More detailed data for 1937 are shown in table 8.

Historically, the United States has been by far the leading purchaser of Colombian products shipped abroad. On the basis of value, approximately three-fourths of all exports from Colombia in 1929 and 1932 (excluding gold), went to this market. In the years 1936-38, the share of the United States declined to about one-half, and the proportions taken by Germany, France, and Italy increased. The United States, however, has customarily taken all or practically all of the exports of gold which increased rapidly in the period 1932-37. United States purchases (exclusive of gold) have ranged in value from 42 million dollars (1936) to 87 million dollars (1929); in 1938 they amounted to 43 million dollars.

German purchases of Colombian products, which accounted for but 2 percent of the total value in 1929, constituted between 12 and 17 percent in the years 1936-38. Values varied from 2.6 million dollars (1929) to 13 million dollars (1936), and in 1938 were 12 million dollars. France's share increased from less than one-half of 1 percent in 1929 to nearly 5 percent in 1938; Italy also increased its participation in the Colombian export trade during the decade.

Table 6. - Colombia: Foreign trade with selected countries, in terms of pesos, in specified years, 1929 to 1938

(Value in thousands of pesos)					
Country	1929	1932	1936	1937	1938
Exports to:					
All countries, including gold	126,872	70,195	157,632	184,188	163,226
All countries, excluding gold ^{1/}	121,677	67,109	136,844	152,169	144,446
UNITED STATES	90,213	50,960	74,320	86,070	76,169
United Kingdom	6,038	811	2,353	686	723
Germany	2,687	2,870	22,679	18,746	21,075
Japan	2/	2/	135	252	125
Italy	511	828	954	2,722	1,919
France	565	1,983	6,254	7,456	6,714
Netherlands West Indies	134	1,095	15,106	18,544	16,866
Canada	6,014	3,150	8,023	10,181	14,176
All other countries	15,515	5,412	7,020	7,512	6,679
Imports from: ^{2/}					
All countries	126,376	30,649	120,037	169,682	159,252
UNITED STATES	58,050	12,859	49,559	82,067	81,608
United Kingdom	18,186	6,091	22,600	31,977	19,663
Germany	18,224	4,690	26,704	22,752	27,531
Japan	1,416	391	132	358	269
Italy	4,017	706	483	1,326	1,833
France	7,122	1,432	3,770	5,324	5,346
Netherlands West Indies	445	95	599	707	563
Canada	661	225	772	1,864	1,615
All other countries	18,255	4,160	15,418	23,307	20,824

^{1/} General exports, excluding gold. Values are f.o.b. frontier, excluding export duties, as declared by merchants. Colombia's shipments of gold were as follows:

	1929	1932	1936	1937	1938
Total all countries	5,195	3,086	20,788	32,019	18,780
UNITED STATES	5,181	3,086	20,788	32,019	18,780
All other countries	14	-	-	-	-

^{2/} Less than 500.

^{3/} General imports, including parcel post. Values as declared by merchants. Prior to 1937 values are f.o.b.; beginning in 1937 they are c.i.f.

Source: Compiled by the U. S. Tariff Commission from Anuario de Comercio Exterior de la Colombia.

COLOMBIA

PERCENTAGE DISTRIBUTION OF IMPORTS AND EXPORTS

1929, 1932, 1936-1938

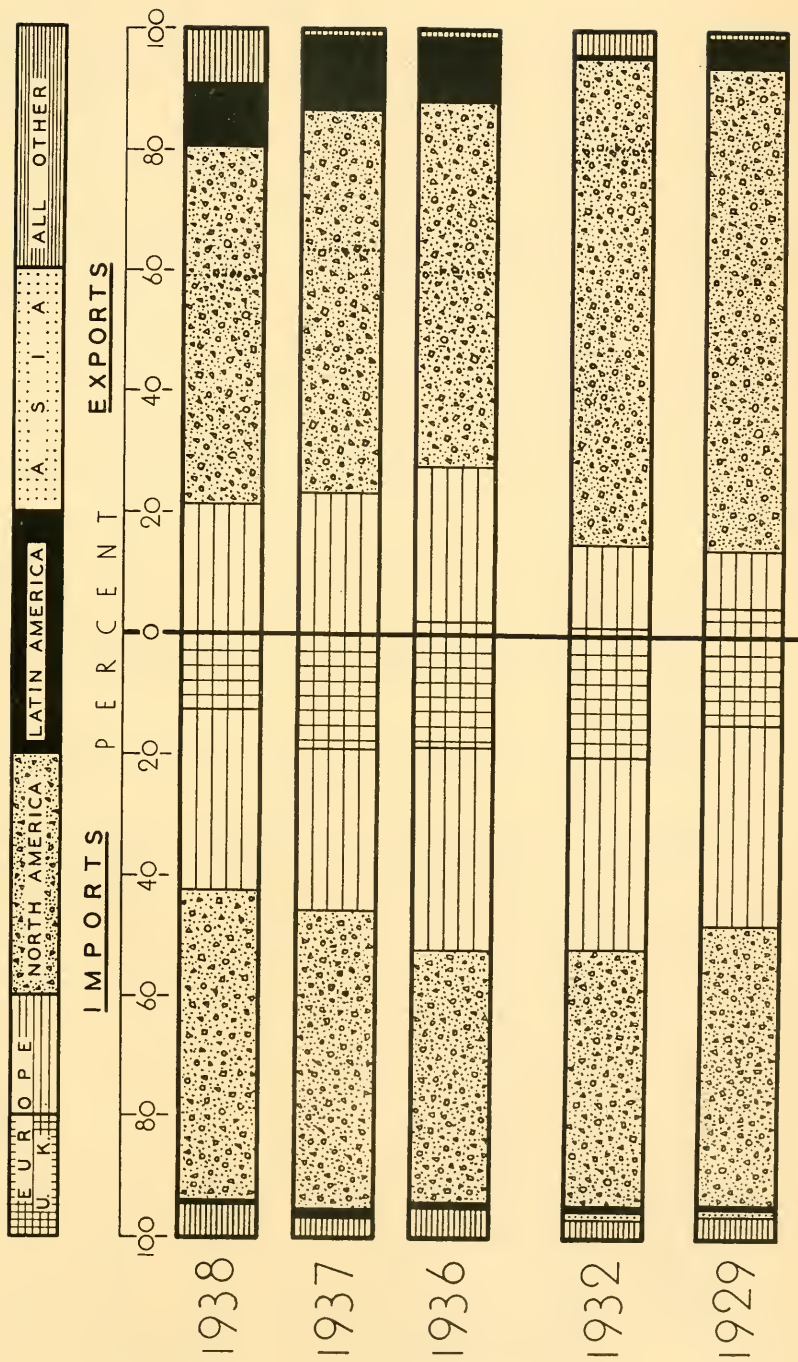


Table 7.- Colombia: Foreign trade with selected countries, in terms of dollars, in specified years, 1929 to 1938

Country	(Value in thousands of U. S. dollars)					
	1929	1932	1936	1937	1938	
	Value	Percent : of total	Value	Percent : of total	Value	Percent : of total
Exports to:						
All countries, including gold	122,761	-	66,896	-	104,177	-
	(1 peso = \$0.9676)	(1 peso = \$0.9530)	(1 peso = \$0.5717)	(1 peso = \$0.5656)	(1 peso = \$0.5593)	
All countries, excluding gold ^{1/}	117,725	100.0	63,955	100.0	86,067	100.0
UNITED STATES	87,290	74.1	48,565	75.9	42,489	54.3
United Kingdom	5,842	5.0	773	1.2	1,345	1.7
Germany	2,600	2.2	2,735	4.3	12,966	16.6
Japan	2/	-	2/	-	77	.1
Italy	494	.4	789	1.2	545	.7
France	547	.5	1,890	3.0	3,576	4.6
Netherlands West Indies	130	.1	1,043	1.6	8,636	11.0
Canada	5,819	4.9	3,002	4.7	4,587	5.9
All other countries	15,013	12.8	5,158	8.1	4,013	5.1
Imports from: ^{2/}						
All countries	122,281	100.0	29,209	100.0	68,625	100.0
	(1 peso = \$0.9676)	(1 peso = \$0.9530)	(1 peso = \$0.5717)	(1 peso = \$0.5656)	(1 peso = \$0.5593)	
UNITED STATES	56,169	45.9	12,254	41.9	28,333	41.3
United Kingdom	17,597	14.4	5,805	19.9	12,920	18.8
Germany	17,634	14.5	4,469	15.3	15,267	22.2
Japan	1,370	1.1	373	1.3	75	.1
Italy	3,888	3.2	673	2.3	276	.4
France	6,891	5.6	1,365	4.7	2,155	3.2
Netherlands West Indies	430	.4	91	.3	343	.5
Canada	640	.5	214	.7	441	.6
All other countries	17,662	14.4	3,965	13.6	8,815	12.9
^{1/} General exports, excluding gold. Values are f.o.b. frontier, excluding export duties, as declared by merchants. Colombia's shipments of gold were as follows:						
	1922	1926	1937	1938		
Total, all countries	2,026	(in thousands of U.S. dollars)	18,110	10,504		
UNITED STATES	2,941	11,884	18,110	10,504		
All other countries	-	-	-	-		
^{2/} Less than 500.						
^{3/} General imports, including parcel post. Values as declared by merchants. Prior to 1937 values are f.o.b.; beginning in 1937 they are c.i.f.						

Source: Compiled by the U. S. Tariff Commission from Anuario de Comercio Exterior de la Colombia.

Table 8.- Colombia: Foreign trade by geographic areas and principal countries, in 1937

(Value in thousands of U.S. dollars)					
Exports 1/2/			Imports 1/		
(1 peso = \$0.5656)			(1 peso = \$0.5656)		
Exported to -	Value	Percent of total exports	Imported from -	Value	Percent of total imports
Western Hemisphere:			Western Hemisphere:		
UNITED STATES	48,681	56.6	UNITED STATES	46,417	48.4
Canada	5,759	6.7	Canada	1,054	1.1
Netherlands W. Indies	10,489	12.2	Venezuela	832	.8
Argentina	334	.4	Trinidad and Tobago	479	.5
All other countries	630	.7	All other countries	2,019	2.1
Total	65,893	76.6	Total	50,801	52.9
Europe:			Europe:		
United Kingdom	388	.4	United Kingdom	18,086	18.3
Germany	10,603	12.3	Germany	12,869	13.4
France	4,217	4.9	France	3,011	3.1
Italy	1,539	1.8	Italy	750	.8
Netherlands	1,072	1.2	Netherlands	2,557	2.7
Belgium-Luxemburg	1,035	1.2	All other countries	7,243	7.6
All other countries	1,163	1.4			
Total	20,017	23.2	Total	44,516	46.4
Asia:			Asia:		
Japan	143	.2	Japan	203	.2
All other countries	9	3/	Indo-China	260	.3
			All other countries	146	.1
Total	152	.2	Total	609	.6
Africa			Africa		
	5	3/		14	3/
Oceania			Oceania		
	-	-		32	3/
Grand total, excluding gold	86,067	100.0	Grand total	95,972	100.0
Grand total, including gold	210,177	-			

1/ Import values c.i.f. and export values f.o.b. frontier (excluding export duties) as declared by merchants. Parcel post is included.

2/ Colombia's shipments of gold in 1937 were valued at \$18,109,757.

3/ Less than one-tenth of 1 percent.

Source: Compiled by the U.S. Tariff Commission from Anuario de Comercio Exterior de la Colombia, 1938.

Purchases by the United Kingdom, which represented about 5 percent of the total value in 1929, declined to one-half of 1 percent, or less, in 1937 and in 1938. The decline in 1937 is attributable to the bumper banana crop in Jamaica in that year, and to the purchase by the United Kingdom of Jamaican rather than Colombian bananas. As a result of the unfavorable balance thus created, Colombia denounced its commercial treaty of 1866 with the United Kingdom. Exports to Japan have formed a negligible part of the total Colombia export trade.^{1/}

A substantial portion of Colombian exports, principally crude petroleum for refining, goes to the Netherlands West Indies. The refined petroleum is shipped chiefly to western European countries, and the United States. Canada is also an important market for Colombian crude petroleum and bananas. Colombian exports to other Latin American countries are very small; in 1937 they amounted to but 796 thousand dollars, or less than 1 percent of the total. Among the Latin American countries, Argentina is the principal market.

Colombian agricultural products go largely to the United States and Germany. In the period 1935-37 approximately three-fourths of the value of all coffee was taken by the United States; the United States and Germany combined accounted for over 90 percent of such exports. Other markets for coffee in 1937 included Canada and Italy. Nearly one-half of the exports of bananas in 1935 and 1936 (in terms of value) were shipped to the United States; in 1937, however, the

^{1/} The value of exports to France, Italy, the United Kingdom, and Japan have varied as follows: France, from 547 thousand dollars (1929) to 4.2 million dollars (1937); Italy, from 494 thousand dollars (1929) to 1.5 million dollars (1937); the United Kingdom, from 388 thousand dollars (1937) to 5.8 million dollars (1929); Japan, from less than 500 dollars (1929 and 1932) to 143 thousand dollars (1937).

share of the United States was nearly three-fourths. The United Kingdom, the second country of destination in 1935, yielded this position to Germany in 1936 and 1937, when the latter country took more than one-fourth of all exports of bananas.^{1/}

Exports of mineral products from Colombia, composed almost exclusively of crude petroleum in 1936 and 1937, went principally to the Netherlands West Indies (for refining and export), Canada, and France. In 1937 the Netherlands West Indies took 52 percent, Canada 20 percent, and France 18 percent of such exports.

Hides and skins exported by Colombia consist almost entirely of cattle hides. The principal markets in recent years, with share of the total in 1937, have been Belgium-Luxemburg, 33 percent; Germany, 25 percent; the Netherlands, 15 percent; and the United States, 12 percent. The small exports of goat and sheep skins go principally to the United States and the Netherlands West Indies.

Of the remaining important Colombian exports - gold and platinum - gold is shipped exclusively to the United States. Three-fourths or more of the value of exports of platinum was taken by the United States in the period 1935-37; in 1937 Germany, the United Kingdom, and France accounted for the remainder.

Imports into Colombia.

Composition. - The Colombian import classification consists of seven groups, the most important of which are manufactured products

^{1/} The discussions of export commodities by countries of destination and of import commodities by countries of origin are based on statistics furnished by the Division of Regional Information, U. S. Department of Commerce. Data for years subsequent to 1937 are not readily available.

(finished and semifinished) and agricultural products. Imports into Colombia, by groups, principal subgroups, and commodities, in specified years, 1929 to 1938, are shown in pesos in table 9 and in dollars in table 10.^{1/}

In terms of dollar value, there was a sharp drop in imports in all groups in 1932, as compared with 1929. Imports in 1937 in all groups except forest products were smaller than in 1929, but larger than in 1932. Imports in most groups and subgroups declined somewhat in 1938; a conspicuous exception was tubing, piping, and accessories for oil wells. In dollar value the ratios of imports in 1938 to those in 1929 for the major groups were as follows: Manufactured products, 78 percent; agricultural products, 47 percent; and animals and animal products, 20 percent.

Colombian imports of manufactured products increased irregularly in share of total imports from 87 percent in 1929 to more than 92 percent in 1938. By far the greater part of manufactured products imported into Colombia consists of finished products, 80 percent of total imports falling into this classification in 1938, as compared with 12 percent for semifinished products.

^{1/} Because of the revision of the Colombian import schedule in 1934, it has been impracticable to provide data for the subgroups and commodities in 1929. Data are given for the commodity groups for this year, but they probably are not strictly comparable with those for later years.

Table 9. - Colombia: Imports, ^{1/} in terms of pesos, by groups, principal subgroups, and commodities, in specified years, 1929 to 1938

Commodity group, subgroup, or commodity 2/	(Value in thousands of pesos)				
	1929	1932	1936	1937	1938
	(F.o.b. value):(F.o.b. value):(F.o.b. value):(C.i.f. value):(C.i.f. value)				
Grand total	126,376	30,549	120,037	169,682	159,252
Manufactured products	109,422	28,176	108,828	155,493	147,352
Finished products	3/	24,662	94,046	132,459	127,474
Textile products	4/	10,515	28,278	35,859	25,853
Cotton piece goods	4/	7,309	17,549	22,169	14,004
Fabrics, dyed	4/	2,019	6,201	7,304	4,782
Fabrics, bleached, drills, mattress drills, etc.	4/	663	2,410	3,752	3,052
Fabrics, printed (stamped)	6,954	2,462	4,245	5,629	1,720
Clothing and needlework	4/	1,018	3,596	4,835	4,454
Woolen piece goods	4/	763	3,183	4,177	2,695
Machinery (machines and apparatus)	4/	3,425	17,117	29,064	29,202
Apparatus, electrical and other	4/	1,048	6,114	8,684	9,717
Mining and construction machinery	4/	71	2,740	5,381	4,250
Textile machinery, sewing machines, etc.	4/	505	1,689	4,573	3,627
Metal manufactures	4/	2,770	13,103	17,323	22,572
Tubing, piping, etc., and accessories	4/	347	2,486	4,987	8,305
Tools and implements	4/	480	2,002	2,267	2,495
Copper, brass, and bronze articles	4/	308	1,362	1,493	2,027
Cable, wire, chains, and pulleys	4/	497	1,528	2,475	1,758
Chemical products	4/	2,721	9,327	13,162	12,138
Pharmaceutical products	4/	1,242	4,757	6,883	6,305
Transport materials	4/	1,049	8,054	12,202	11,596
Automobiles, trucks, and other vehicles	4/	451	5,986	9,136	8,860
Automobiles, trucks, and including tires	4,375	292	5,413	8,040	7,563
Ceramics, earthenware, cement, glass, etc.	4/	717	3,339	4,606	5,484
Paper and cardboard	4/	1,045	3,109	4,503	5,129
Paper	4/	775	2,238	3,862	3,973
Leather, rubber, and similar products	4/	707	2,644	3,587	3,673
Food products	4/	303	2,891	4,080	2,793
Semifinished products	3/	2,514	14,783	23,034	19,878
Chemical products	4/	1,475	5,232	7,575	7,253
Various metals	4/	982	4,287	7,501	6,145
Iron and steel	4/	669	3,712	6,460	5,223
Yarns and fibers, prepared	4/	614	4,033	6,030	4,729
Agricultural products	10,732	1,671	8,054	10,197	8,734
Food products	4/	1,227	3,883	4,715	4,507
Cereals	4/	903	2,284	3,242	3,152
Coffee, cacao, coca, and tea	4/	166	1,199	838	692
Raw materials	4/	445	4,181	5,482	4,227
Cotton	208	244	1,368	1,975	1,957
Copra	4/	36	1,495	1,695	846
Malt and malted barley	4/	42	563	1,046	757

Footnotes at end of table.

Table 9. - Colombia: Imports, ^{1/} in terms of pesos, by groups, principal subgroups, and commodities, in specified years, 1929 to 1936 - continued

Commodity group, subgroup, or commodity ^{2/}	(Value in thousands of pesos)					
	1929	1932	1936	1937	1938	
	(F.o.b. value)	(F.o.b. value)	(F.o.b. value)	(C.i.f. value)	(C.i.f. value)	
Animals and animal products	4,338	221	1,487	1,406	1,511	
Edible animals	4/	19	1,111	1,075	874	
Forest products	1,558	236	721	1,095	1,151	
Mineral products	268	63	193	282	305	
Game and fish products	58	2	15	11	24	
All other products	5/	280	729	198	175	

^{1/} General imports, including parcel post. Values prior to 1937 are f.o.b. Beginning in 1937 they are c.i.f., as declared by merchants; this operated to increase the value of all imports, in some classifications more than in others.

^{2/} Classifications employed in this table are those given in the Colombian import statistics for 1938. Groups are ranked according to value in 1938.

^{3/} Not shown separately.

^{4/} The import schedule was revised in 1934, and became effective beginning with the 1935 annual. The data for the groups in 1929 are probably not strictly comparable. Because of the revision it has been impracticable to provide data for the subgroups and commodities in 1929.

^{5/} Not more than 500.

Source: Compiled by the U. S. Tariff Commission from Anuario de Comercio Exterior de la Colombia.

Table 10. - Colombia: Imports, by groups, principal subgroups, and commodities, in specified years, 1929 to 1938

Commodity group, subgroup, or commodity ^{2/}	(Value in thousands of U.S. dollars)									
	1929		1932		1936		1937		1938	
	Value (f.o.b.)	Percent of total: Imports	Value (f.o.b.)	Percent of total: Imports	Value (f.o.b.)	Percent of total: Imports	Value (c.i.f.)	Percent of total: Imports	Value (c.i.f.)	Percent of total: Imports
Grand total	122,281	100.0	29,209	100.0	68,625	100.0	95,972	100.0	89,070	100.0
Manufactured products	105,877	86.6	26,882	91.9	62,217	90.7	88,512	92.2	82,414	92.5
Finished products	3/		23,503	80.5	53,766	78.4	75,484	78.6	71,296	80.0
Textile products, industrial	4/		10,080	34.3	16,166	23.6	20,288	21.1	14,459	16.2
Cotton piece goods	4/		6,955	23.8	10,033	14.6	12,539	13.1	7,833	8.8
Fabrics, dyed	4/		1,924	6.6	3,565	5.2	4,131	4.3	2,695	3.0
Fabrics, bleached, drills, mattress drills, etc.	4/		632	2.2	1,127	2.0	2,122	2.2	1,707	1.9
Fabrics, printed (stamped)	6,728	5.5	2,346	8.0	2,427	3.5	3,182	3.3	3,962	4.4
Clothing and needlework	4/		970	3.3	2,055	3.0	2,735	2.8	2,497	2.8
Woolen piece goods	4/		728	2.5	1,820	2.7	2,362	2.5	1,507	1.7
Machinery (machines and apparatus)	4/		3,264	11.2	9,893	14.3	16,439	17.1	16,333	18.3
Apparatus, electrical and other	4/		999	3.4	3,495	5.1	4,912	5.1	5,435	6.1
Mining and construction machinery	4/		68	.2	1,566	2.3	3,044	3.2	2,377	2.7
Textile machinery, sewing machines, etc.	4/		461	1.6	965	1.4	2,586	2.7	2,028	2.3
Metal manufactures	4/		2,640	9.0	7,491	10.9	9,798	10.2	12,624	14.2
Tubing, piping, etc., and accessories	4/		331	1.1	1,421	2.1	2,821	2.9	4,645	5.2
Tools and implements	4/		458	1.6	1,144	1.7	1,282	1.3	1,396	1.6
Copper, brass, and bronze articles	4/		293	1.0	779	1.1	845	.9	1,134	1.3
Cable, wire, chains, and pulleys	4/		474	1.6	874	1.3	1,400	1.5	983	1.1
Chemical products	4/		2,593	8.9	5,332	7.8	7,444	7.8	6,789	7.6
Pharmaceutical products	4/		1,183	4.1	2,719	4.0	3,893	4.1	3,527	4.0
Transport materials	4/		1,000	3.4	4,605	6.7	6,902	7.2	6,486	7.3
Automobiles, trucks, and other vehicles	4/		430	1.5	3,422	5.0	5,167	5.4	4,955	5.6
Automobiles and trucks, including tires	4,233	3.5	278	1.0	3,095	4.5	4,547	4.7	4,230	4.7
Ceramics, earthen, cements, glass, etc.	4/		711	2.4	1,903	2.8	2,605	2.7	3,067	3.4
Paper and cardboard	4/		996	3.4	1,777	2.6	2,773	2.9	2,889	3.2
Paper	4/		738	2.5	1,280	1.9	2,184	2.3	2,222	2.5
Leather, rubber, and similar products	4/		673	2.3	1,512	2.2	2,085	2.2	2,054	2.3
Food products	4/		289	1.0	1,601	2.3	2,308	2.4	1,562	1.8
Seafood products	3/		3,349	11.5	8,451	12.3	13,028	13.6	11,118	12.5
Chemical products	4/		1,405	4.8	2,921	4.4	4,284	4.5	4,056	4.6
Various metals	4/		935	3.2	4,243	6.3	4,243	4.4	3,427	3.9
Iron and steel	4/		637	2.2	2,122	3.1	3,653	3.8	2,921	3.3
Yarns and fibers, prepared	4/		595	2.0	2,306	3.4	3,410	3.6	2,645	3.0
Agricultural products	10,381	8.5	1,593	5.5	4,610	6.7	5,768	6.0	4,885	5.5
Food products	4/		1,169	4.0	2,220	3.2	2,667	2.8	2,521	2.8
Cereals	4/		861	2.9	1,306	1.9	1,824	1.9	1,763	2.0
Coffee, cacao, coco, and ken	4/		158	.5	685	1.0	474	.5	387	.4
Raw materials	4/		424	1.5	2,390	3.5	3,101	3.2	2,364	2.7
Cotton	201	.2	232	.8	782	1.1	1,117	1.2	1,094	1.2
Copra	4/		34	.1	855	1.2	959	1.0	473	.5
Malt and malted barley	4/		40	.1	322	.5	591	.6	424	.5

See footnotes at end of table.

Table 10. - Colombia: Imports, ^{1/} in terms of dollars, by groups, principal subgroups, and commodities, in specified years, 1929 to 1938 - continued

Commodity group, subgroup, or commodity ^{2/}	(Value in thousands of U. S. dollars)									
	1929		1922		1916		1917		1938	
	(1 peso = \$0.2476)	(1 peso = \$0.9430)	(1 peso = \$0.5717)	(1 peso = \$0.5656)	(1 peso = \$0.5592)					
	Value	Value	Value	Value	Value	Percent	Percent	Percent	Percent	Percent
	(f.o.b.)	(f.o.b.)	(f.o.b.)	(f.o.b.)	(c.i.f.)	of total	of total	of total	of total	of total
	Imports	Imports	Imports	Imports	Imports	Imports	Imports	Imports	Imports	Imports
Animals and animal products	4,197	210	0.7	850	1.2	795	0.8	845	1.0	
Edible animals	4	13	.1	625	.9	608	.6	461	.5	
Forest products	1,508	225	.3	412	.6	619	.7	644	.7	
Mineral products	259	60	.2	110	.2	160	.2	170	.2	
Game and fish products	56	2	5/	9	5/	6	5/	14	5/	
All other products	6/	267	.9	417	.6	112	.1	98	.1	

^{1/} General imports, including parcel post. Values prior to 1937 are f.o.b. Beginning in 1937 they are c.i.f., as declared by merchants; this operated to increase the value of all imports, in some classifications more than in others.

^{2/} Classifications employed in this table are those given in the Colombian import statistics for 1938. Groups are ranked according to value in 1938.

^{3/} Not shown separately. The data for the groups in 1929 are probably not strictly comparable. Because of the revision it has been impracticable to provide data for the subgroups and commodities in 1929.

^{4/} Less than one-tenth of 1 percent.

^{5/} Not more than 500.

Source: Compiled by the U. S. Tariff Commission from Anuario de Comercio Exterior de la Colombia.

Imports of machinery, the leading subgroup of manufactured products, have been an increasingly important element in Colombia's trade, the share increasing regularly from 11 percent in 1932 to 18 percent in 1938. The principal commodities have been electrical and other apparatus, mining and construction machinery, and textile machinery and sewing machines.

Textile products have formed a progressively smaller proportion of Colombian imports in recent years, dropping from 34 percent of the total in 1932 to 16 percent in 1938. Cotton piece goods, the most important single item, accounted for 23 percent of total imports in 1932 as compared with less than 9 percent in 1938.

The share of metal manufactures (other than machinery) increased irregularly from 9 percent in 1932 to 14 percent in 1938, largely as a result of increased imports of tubing, piping, and accessories for the expanding oil industry. Other metal manufactures include tools and implements, articles of copper, brass, and bronze, and cable, wire, chains, and pulleys.

Other finished manufactures, with share of total imports in 1938, are chemical products, 8 percent; transport materials, largely automobiles, trucks, and other vehicles, 7 percent; ceramics, earthenware, cements, and glass, 3 percent; paper and cardboard, 3 percent; leather rubber and similar products, 2 percent; and food products, 2 percent. The subgroup of semifinished products included chemical products, 5 percent; iron and steel, 3 percent; and prepared yarns and fibers, 3 percent.

Agricultural products (other than manufactured foods) imported into Colombia consist largely of the cereals, and such raw materials as cotton, copra, malt, and malting barley. In the decade 1929-38, crude agricultural products declined irregularly in relative importance from 8 percent of total imports in 1929 to 5 percent in 1938. The remaining Colombian imports - animal, forest, mineral, game and fish, and miscellaneous products - together accounted for less than 3 percent of total imports in 1938.

Sources. - On the basis of value, Colombian imports in 1938 came from the following principal sources: the United States (51 percent), Germany (17 percent), and the United Kingdom (12 percent). Other suppliers in this year included France, the Netherlands, Italy, Canada, the Netherlands West Indies, Argentina, and Japan. Imports into Colombia from selected countries, in specified years, 1929 to 1938, have already been shown in pesos in table 6 and in dollars in table 7. More detailed data for 1937 are shown in table 8.

The leading source of imports into Colombia is the United States. In the decade 1929-38, the United States supplied (value basis) between 41 percent (1936) and 51 percent (1938) of all Colombian imports. Imports from the United States varied from 12 million dollars (1932) to 56 million dollars (1929); in 1938 they amounted to 46 million dollars. Germany has ranked second in all the years specified in table 7 except 1932 and 1937. The value of imports from Germany ranged from 4.5 million dollars (1932) to 18 million dollars (1929), and its share from 13 percent (1937) to 22 percent (1936). Imports from Germany in 1938 were valued at 15 million dollars. The

share furnished by the United Kingdom, which occupied third place except in 1932 and 1937, has varied between 12 percent (1938) and 20 percent (1932). The value of imports from the United Kingdom ranged from 5.8 million dollars (1932) to 18 million dollars (1937); in 1938 they amounted to 11 million dollars. The proportions of Colombian imports furnished by France, Italy, and Japan were smaller in the years 1936-38 than in 1929 and 1932.^{1/}

Imports into Colombia from other Latin American countries form but a small part of total imports. In 1937 they were valued at approximately 2.4 million dollars, or about 2.5 percent of total imports in that year.

Manufactured products imported into Colombia originate principally in the United States, the United Kingdom, and Germany. In 1936 and 1937 the United Kingdom furnished over one-half of all textile imports, followed by the United States with about one-fifth of the total, in terms of value. Germany ranked third in these years. In 1937 the United Kingdom supplied over four-fifths of all dyed cotton fabrics, nearly three-fourths of the printed cotton fabrics, three-fourths of the cotton thread, and about one-half of the bleached cotton fabrics and drills. Two-fifths of the value of all imports of cotton hosiery came from Germany, and about one-fifth from the United States. The United Kingdom was the principal source of woollen piece goods, furnishing about three-fourths of the total value.

^{1/} The values of imports from France, Italy, and Japan have varied as follows: France, from 1.4 million dollars (1932) to 6.9 million dollars (1929); Italy, from 276 thousand dollars (1936) to 3.9 million dollars (1929); Japan, from 75 thousand dollars (1936) to 1.4 million dollars (1929).

The United States is the leading supplier of machinery and apparatus; in the 3 years 1936-38, it furnished between two-thirds and three-fourths of the total value of such imports, followed by Germany, the United Kingdom, and Sweden. In 1937, three-fourths or more of all radio receiving sets, dredges and accessories, knitting machines and accessories, and sewing machines came from the United States. Metal manufactures (largely iron and steel) imported into Colombia originate principally in the United States, which occupied first place in 1935 and 1937, and Germany, which ranked first in 1936. In 1937 the United States furnished 54 percent of the total value, Germany 25 percent, and the United Kingdom nearly 9 percent. The United States is also the leading supplier of finished chemical products, furnishing in 1937 two-fifths of the total, in terms of value, as compared with one-third for Germany, and 12 percent for France. Transportation materials imported into Colombia (largely automobiles, trucks, chassis, and tires) come almost entirely from the United States; in 1937 it supplied over 90 percent of all imports in this group, as compared with 84 percent in 1936. In the 3 years 1936-38, one-half to two-thirds of the value of all manufactured food products came from the United States.

Imports of semifinished products likewise are obtained largely from the United States, the United Kingdom, and Germany. The United States is the principal source of semifinished metals (largely iron and steel); in 1937 nearly two-thirds came from that country. Germany ranked second in 1935 and 1936, with approximately one-third

of the total value, but was replaced by Belgium (17 percent) in 1937. The United Kingdom is the leading source of prepared yarns and fibers; in 1937 it supplied 36 percent of the total value, as compared with 16 percent for France, and 13 percent for the United States.

Agricultural products imported into Colombia are classified as food products and raw materials. In 1935, the United States was the principal source of agricultural foodstuffs, with more than one-third of the total value. In 1936 and 1937, however, it occupied second place, first place being taken, respectively, by Thailand (Siam) and Indo-China, from both of which Colombia imports rice. In 1937 Canada supplied nearly 90 percent of all Colombian wheat imports, and Thailand furnished nearly three-fourths of the rice. Cacao comes principally from Brazil. The United States has been the leading source of agricultural raw materials, furnishing over one-third of the total value in 1936 and 1937. In 1937 the United States supplied all of the cotton imported into Colombia. Trinidad and Tobago were the principal sources of copra, and Czechoslovakia led in furnishing malt and malting barley. Virtually all of Colombian imports of edible animals consist of cattle from Venezuela.

United States Trade with Colombia

The primary factor affecting the composition and trend of United States commerce with Colombia in the last 15 years has been Colombia's increased production and export of coffee, petroleum, and gold. The recent development of Colombia's new petroleum fields in conjunction with United States capital has led to greatly increased shipments of

equipment and supplies from the United States, while the growing market in the United States for the mild coffees of Colombia has resulted in rather steadily increasing imports of coffee from that country, though fluctuations in prices in recent years have had considerable effect upon the value of such imports.

Trend of United States-Colombian trade.

In the last half of the 1920's United States imports from Colombia were rising and in 1929 reached 104 million dollars,^{1/} but with the subsequent decline in the price of coffee, the principal import from Colombia, the value of total imports declined (see table 11). During this period the trend of imports from Colombia differed rather materially from the trend of imports from Latin America as a whole. In terms of dollar value purchases from Colombia had a less-than-average decline in 1930-32, but unlike those from Latin America as a whole, they continued to decline thereafter and did not reach their lowest level until 1936, when they amounted to 43 million dollars. This extended downward trend in imports reflected two related developments in the trade in coffee. The price of Colombian coffee fell almost continuously after 1929 and until 1937 was accompanied by only a moderate increase in the volume purchased. After 1936, however, the quantity of imports increased materially, although not sufficiently, because of low prices, to bring the value of imports back to the level of the predepression years.

^{1/} Exclusive of gold, for imports of which see table 15.

Colombia's share in United States purchases from Latin America has been irregular in the last 15 years; customarily it is fifth ranking supplier, but during the depression years, 1930-34, when the demand for Colombian coffee held up better than the demand for most other Latin American products, it rose to third place. In these years, Colombia's share in United States purchases from Latin America was considerably greater than before or since, having reached a high of 19 percent in 1932, compared with 10 percent in 1929 and 1939.

Colombia is a substantial producer of gold, most of which is exported to the United States. The value of gold imports from Colombia (shown in table 15) has been relatively large; in 1939 they totaled 23.2 million dollars and were equal to almost one-half the value of merchandise imports from Colombia. The shipments have been irregular in the last decade, having declined from 15 million dollars in 1931 to only 0.1 million dollars in 1933. With the devaluation of the dollar, they rose to 17 million dollars in 1934 and have remained large since that date.

While Colombia's share in United States imports from Latin America has been irregular, its share in United States exports to Latin America has undergone an upward trend, which is particularly noticeable in the last few years as the activity of Colombia's petroleum industry accelerated (see table 11). In 1939 United States sales to Colombia totaled 51 million dollars and were 9 percent of total United States exports to Latin America. In that year exports were several times greater than in 1932, and were only somewhat smaller than in the peak year 1928, when they represented 7 percent of total United States sales to Latin America (this being also the peak percentage prior to 1934). Exports to Colombia since the outbreak of the European war, although they have increased materially, have risen less rapidly than exports to Latin America as a whole.

Table 11. - United States imports from and exports to Colombia, 1924-39, and in the first 9 months of the European war

(Value in thousands of dollars)					
Year	General imports ^{1/}			Exports (including reexports)	
	Percent of total:			Percent of total	
	Value	United States imports from	Value	United States exports to	
		Latin America		Latin America	
1924	57,729	5.6	27,764	3.8	
1925	63,376	6.3	41,377	4.9	
1926	90,242	8.7	49,281	5.9	
1927	87,803	9.2	48,694	6.1	
1928	94,599	10.0	58,596	7.0	
1929	103,525	10.2	48,983	5.4	
1930	97,139	14.3	25,130	4.0	
1931	75,482	15.8	16,052	5.1	
1932	60,846	18.8	10,670	5.5	
1933	47,636	15.1	14,754	6.8	
1934	47,115	12.7	21,943	7.1	
1935	50,443	10.9	21,636	6.3	
1936	43,085	8.6	27,729	7.0	
1937	52,345	7.8	39,200	6.8	
1938	49,398	10.9	40,862	8.3	
1939 ^{2/}	48,983	9.5	51,295	9.0	
9 mos. - Sept.					
- May ^{2/}					
1938-39	35,083	10.0	35,621	9.7	
1939-40	38,833	8.4	42,635	7.7	
Percent change	+10.7		+19.7		

^{1/} All figures exclusive of gold, for imports of which see table 15.^{2/} Preliminary.

Source: Compiled from official statistics of the U. S. Department of Commerce.

United States imports from Colombia.

Coffee increased from three-fourths of the total value of United States imports from Colombia in 1929 to more than nine-tenths in 1939. Colombia, as the second largest supplier of United States imports of coffee, has over a period of years increased its participation in that trade, having accounted for about 16 percent of the total quantity in 1923, 21 percent in 1929, and 23 percent in the period 1937-39. Colombian coffee differs from that of Brazil, the principal source of United States imports of coffee, and is classified as "mild." In the last few years the quantity of coffee imported from Colombia has been as much as 45 percent larger than in 1929, but owing to continued low prices the value of imports has been only three-fifths as large (see table 12). The decline in the price of coffee has been the principal cause of the decline in the value of United States imports from Colombia during the last decade.

Bananas, platinum, and crude petroleum are also imported from Colombia in sizable quantities. The increased share of total imports accounted for by coffee in part reflects the greatly decreased imports of petroleum. Such imports amounted to 11 million dollars in 1932 in which year the United States imposed an import excise tax on petroleum. Since then direct imports of petroleum from Colombia have been negligible,^{1/} although some petroleum originating there reaches

^{1/} One of the largest producers of petroleum in Colombia is a subsidiary of a Canadian company, which in turn is a subsidiary of a United States concern that has refineries located in the nearby Netherlands West Indies. Much of the Colombian crude regularly has been shipped to Canada for refining and consumption there, but large amounts have also gone to the Netherlands West Indies.

this country as fuel oil from refineries in the Netherlands West Indies. On the other hand, imports of bananas and platinum, for which Colombia is the second largest source, have increased substantially in value since 1932.

Gold is the second largest import from Colombia. Imports, shown in table 15, have exceeded 10 million dollars in every year since 1933, and in 1939 they totaled 23.2 million dollars or more than one-half the value of imports of coffee from Colombia.

Dutiable status of imports. - In recent years less than one-half of 1 percent of total imports from Colombia have been dutiable; the principal imports, coffee, bananas, and platinum, are free of duty. Petroleum has been subject to an import excise tax of one-half cent per gallon since June 1932; in the trade agreement with Venezuela, effective December 16, 1939, the tax was reduced to one-fourth cent on a limited quantity entered annually. Colombia was allocated 4 percent of the quantity entitled to enter at the reduced rate.

In the trade agreement with Colombia, effective May 20, 1936, the tariff was reduced on natural, uncompounded tolu balsam, while on castor beans and on a particular class of prepared ipecac the duties were bound at the rates to which they had previously been reduced in the Brazilian agreement. The duty-free status of a number of products, including bananas and coffee, was bound against change.

Table 12. - United States imports for consumption from Colombia of principal commodities, in specified years, 1929 to 1939

Commodity	1929	1932	1936	1937	1938	1939 ^{1/}
	Unit	Quantity				
Bananas, green or ripe	: 1,000 bunches	1,534	2,666	3,628	4,612	3,751
Coffee, raw or green	: 1,000 pounds	311,518	357,419	345,220	428,628	452,890
Crude petroleum	:	:	:	:	:	:
For consumption	: 1,000 barrels	12,620	10,550	431	-	1,166
For manufacture and export	: 1,000 barrels	:	:	72	-	-
Platinum, grain and nuggets,	:	:	:	:	:	:
sponge and scrap	: 1,000 oz. Troy	46	16	29	24	21
	Tariff	Value in 1,000 dollars				
	status					
Bananas, green or ripe	: Free	1,368	2,258	2,741	2,975	2,370
Coffee, raw or green	: Free	78,811	46,477	38,584	47,260	45,830
Crude petroleum	:	:	:	:	:	:
For consumption	: Taxable	2/ 18,490	2/ 11,081	(-)	465	-
For manufacture and export	: Free	:	:	114	-	-
Platinum, grain and nuggets,	:	:	:	:	:	:
sponge and scrap	: Free	2,807	448	1,013	895	535
Imports of commodities shown	:	101,476	60,264	42,451	51,595	47,987
Total imports from Colombia	: 2/	103,525	2/ 60,846	42,962	52,255	49,377
Principal imports as percent of total value	-:	98.0	99.0	98.8	98.7	98.7

^{1/} Preliminary.

^{2/} Free of duty under Tariff Acts of 1922 and 1930. Taxable under the Revenue Act of 1932, effective June 21, 1932. No free imports for the period June 21-Dec. 31, 1932.

^{3/} General imports.

Source: Compiled from official statistics of the U. S. Department of Commerce.

United States exports to Colombia.

Most of the United States sales to Colombia consist of manufactured products and the principal groups of commodities are machinery and vehicles (about two-fifths of the total), metals and manufactures, and textiles (see table 13). In 1939 the principal individual exports to Colombia were automobiles (6 percent of total trade), trucks (5 percent), cotton cloth (4 percent), petroleum well-drilling apparatus (3 percent), and raw cotton (3 percent). Other leading exports are lard, steel sheets, auto parts, casing and oil-line pipe, auto tires, steel bars, tinplate, barbed wire, and radio receiving sets (see table 14).

In the last few years Colombia's petroleum resources have been undergoing more intensive exploitation. One of the recent developments in that industry was the completion late in 1939 of a pipe line leading from newly developed fields in the interior to the Atlantic coast. This activity had a material effect upon the export of certain equipment to Colombia. Exports of oil-well drilling apparatus rose from 372 thousand dollars in 1936 to 3,111 thousand dollars in 1938, and those of oil-line pipe from 90 thousand dollars in 1936 to 1,426 thousand dollars in 1938. Although shipments of these products declined in 1939, sales of others increased and total exports to Colombia in that year were substantially greater than in 1938.

The growth of industrialization, as evidenced by the recent expansion of Colombia's cotton textile industry, has also had a noticeable effect upon United States exports to Colombia. Sales of raw cotton and textile machinery have increased greatly in the last few years, whereas exports of certain cotton textiles have tended to decline.

Although total exports to Colombia were only somewhat larger in 1939 than in 1929, exports of a considerable number of products were much greater than in 1929. Among these were electric refrigerators, radio sets, passenger cars, cigarettes, silk hosiery, glass containers, druggists' preparations, and chewing gum, which suggest an increase in the purchasing power of the people.

Table 13. - United States exports (domestic merchandise)
to Colombia, by groups of commodities, in 1938 and 1939

(in thousands of dollars)		
Groups of commodities	1938	1939 ^{1/}
Animal products and animals, edible, total	754	1,884
Lard, including neutral	250	1,173
milk, condensed, evaporated or dried	161	248
Other animal products and animals, edible	343	463
Animal products and animals, inedible, total	428	557
Vegetable food products and beverages, total	1,282	1,442
Wheat	379	246
Chewing gum	196	189
Other vegetable food products and beverages	707	1,007
Vegetable products, inedible, except fibers and wood, total	1,805	2,194
Automobile tire casings	657	676
Cigarettes	438	494
Other vegetable products, inedible	710	1,024
Textile fibers and manufactures, total	4,487	6,845
Raw cotton	1,011	1,477
Cotton yarn	437	423
Duck and other cotton cloth, except tire fabric	1,189	2,303
Other textile fibers and manufactures	1,850	2,642
Wood and paper, total	892	1,016
Paper and manufactures	656	767
Wood and wood manufactures	236	249
Nonmetallic minerals, total	1,541	1,922
Lubricating oil	409	452
Glass containers, unfilled	191	308
Other nonmetallic minerals	941	1,162
Metals and manufactures, except machinery and vehicles, total	7,338	9,426
Iron and steel bars, rods, and sheets	962	1,821
Tin plate and taggers' tin	293	620
Tubular products and fittings	1,978	1,529
Wire and manufactures	620	1,143
Other metals and manufactures	3,485	4,313
Machinery and vehicles, total	17,256	19,294
Radio apparatus	699	712
Industrial machinery	7,190	6,452
Agricultural machinery	378	658
Automobiles, parts, and accessories	4,361	6,363
Aircraft and parts	685	593
Other machinery and vehicles	3,943	4,516
Chemicals and related products, total	2,586	3,702
Ready-mixed paints, stains, and enamels	317	356
Druggists' and nonproprietary preparations	224	326
Other chemicals and related products	2,045	3,020
Miscellaneous	2,145	2,357
Total exports	40,513	50,639

^{1/} Preliminary.

Source: Compiled from official statistics of the U. S. Department of Commerce.

Table 14. - United States exports (domestic merchandise) to Colombia of principal commodities, in specified years, 1929 to 1939
(Value in thousands of dollars)

Commodity	Unit of quantity	1929	1932	1936	1937	1938	1939	1939 1/2
		Quantity	Value	Quantity	Value	Quantity	Value	Quantity
Lard	1,000 pounds	22,521	3,504	867	61	522	62	5
Wheat	1,000 bushels	410	619	29	22	-	-	77
Sugar refined	1,000 pounds	21,097	594	252	5	10,224	165	21,224
Chewing gum	do.	98	51	111	61	519	181	598
Automobile casings	Number	34,668	639	11,840	134	31,711	453	38,278
Cigarettes	1,000	96,816	264	4,938	13	87,159	225	172,077
Raw cotton, except lintsters:								
Other, 1-1/8 inches and over	1,000 pounds	238	49	-	-	-	-	7
Upland, under 1-1/8 inches	do.	795	157	2,705	215	6,026	835	7,095
Cotton carded yarn, not combed	do.	786	247	1,089	191	285	86	408
Cotton sheetings, unbleached, gray	1,000 sq. yds.	4,994	409	7,228	307	4,105	230	4,579
Cotton cloth, bleached, dyed, printed, and colored yarn fabrics	1,000 sq. yds.	17,604	2,151	18,393	1,518	10,226	1,139	10,204
Cotton bags	1,000 pounds	552	147	194	52	381	138	405
Silk hosiery, women's full fashioned	1,000 doz. pr.	12	141	7	45	38	212	36
Refined paraffin wax	Short ton	5,010	511	3,026	183	3,536	239	2,744
Glass containers	-	-	80	-	20	-	131	-
Steel bars:								
Concrete reinforcement bars and other:								
Steel bars not containing alloy	Short ton	2,613	117	1,616	23	395	15	7,620
Iron sheets, galvanized	do.	6,956	657	1,108	67	7,401	461	6,654
Steel sheets, galvanized	do.	1,157	120	388	33	3,669	338	4,896
Tin plate,terneplate and taggers' tin	do.	1,252	95	114	6	994	54	2,304
Structural shapes	do.	4,965	484	303	33	2,687	235	2,555
Not fabricated	Tons	3	3	160	10	603	55	729
Water, oil, gas and other storage tanks:								
Complete and knocked down material	Short tons	2,544	204	70	7	1,277	90	8,537
Casing and oil-line pipe, seamless and welded	do.	722	37	1,004	40	2,619	112	3,083
Iron or steel wire uncoated	do.	3,374	212	3,112	136	3,076	163	4,100
Barbed wire	do.	-	197	-	126	-	183	-
Miscellaneous hardware	do.	-	-	-	-	-	-	-
Miscellaneous iron and steel manufactures	do.	-	613	-	57	-	135	-
Footnotes at end of table.								

Table 14.- United States exports (domestic merchandise) to Colombia of principal commodities in specified years, 1929 to 1939-continued
(Value in thousands of dollars)

Commodity	Unit of quantity	1929	1922	1926	1937	1938	1939 1/2
		Quantity : Value	Quantity : Value	Quantity : Value	Quantity : Value	Quantity : Value	Quantity : Value
Flashlight batteries	1,000 cells	2,048	1,961	5,804	6,107	7,720	8,524
Electric refrigerators, household	Number	3/	130	2,394	3,450	2,245	4,032
Transmitting sets, tubes and parts	Number	9	8	71	88	209	89
Receiving sets	Number	393	1,594	15,860	15,502	16,207	21,957
Dredging machinery	Number	28	30	452	507	129	502
Mining and quarrying machinery	Number	127	24	814	814	142	215
Petroleum and gas well drilling apparatus	Number	321	33	372	759	3,111	1,540
Other petroleum, well and re-apparatus	Number	161	68	299	369	346	289
Sewing machinery	Number	29,749	899	9,063	315	3,523	6,666
Carding and other prepping, spinning and twisting machinery	Number	9	44	50	844	317	388
Sewing machines for domestic use	Number	337	49	163	11,235	116	225
Miscellaneous industrial machinery and parts 1/	Number	6,119	306	3,337	6,201	5,294	416
Typewriters	Number	5/	913 1/2	1,136	2,197	2,451	2,436
Motor trucks, buses and chassis - do.	Number	5/	1,441 1/2	1,585	1,928	1,681	3,155
Passenger cars and chassis - do.	Number	3/	768	419	546	2,142	2,923
Automobile parts for replacement	Number	3/	3/	3/	9	8	19/
Landplanes (powered)	Number	3/	3/	3/	185	261	256
Aircraft parts, instruments and accessories (except tires)	Number	27	32	150	142	246	245
Miscellaneous vehicles and parts 1/	Number	123	1	348	199	48	98
Druggists' nonproprietary preparations	Number	3/	118	164	263	235	373
Ready-mixed paints, stains and enamels	Number	133	84	129	171	175	356
Explosive shells and projectiles	Number	14	11	7/	268	203	-
Exports of commodities shown		18,570	4,535	13,236	19,399	20,891	25,127
Total exports to Colombia		48,070	10,497	27,068	38,731	40,513	50,639
Principal exports as percent of total value		38.6	43.2	48.9	50.1	51.6	49.6

1/ Preliminary.
2/ Includes neutral lard.
3/ Not separately classified.
4/ Data not strictly comparable for the series.
5/ Probably includes some second-hand articles.
6/ Classified as "Automobile parts for replacement on vehicles with either United States or foreign trade name or assembly on new vehicles with foreign trade name."
7/ Less than \$500.

Source: Compiled from official statistics of the U. S. Department of Commerce.

Balance of payments between the United States and Colombia.

The United States long has had a merchandise import balance with Colombia, but it has decreased almost steadily from a high in 1930 of 72 million dollars (almost three times the value of exports in that year) to a low in 1938 of 8.5 million dollars. In 1939 for the first time in many years exports to Colombia exceeded imports therefrom. The sizable imports of gold from Colombia are, however, an important factor, and may be regarded as similar to merchandise in trade with that country (see table 15).

With the funds received from merchandise and gold accounts, Colombia at times has made large payments to the United States owners of Colombian dollar bonds and direct investments in Colombia. Interest receipts from Colombia were sizable through 1931, but declined sharply thereafter; since 1933, when the bonds went into default, the amount of interest received has been small and represents payments on scrip. At the end of 1938, United States holdings of Colombian dollar bonds were estimated at 128 million dollars, the fourth largest United States holdings of Latin American dollar bonds.^{1/} In February 1940, it was announced that Colombia would resume partial interest payments at the rate of 3 percent a year on the two outstanding issues of the Republic, which represent about one-third of the par value of all Colombian dollar bonds.

^{1/} U. S. Department of Commerce, The Balance of International Payments of the United States in 1938, Appendix D, p. 90, 1939.

The balance of payments statement shown in table 15 includes only part of the items that would comprise a complete statement. It does not contain the receipts on United States direct investments in Colombia with an estimated capital value of some 108 million dollars at the end of 1936,^{1/} the investment of new United States capital in Colombia, the movement of banking funds, or the movement of capital through security transactions. Some of these may have been large, particularly in the last few years when new United States capital was engaged in the development of new oil fields in Colombia. Nevertheless, the partial statement suggests that for several years the United States has had a sizable, though decreasing, net debit balance in its financial transactions with Colombia, which has arisen chiefly from the merchandise and gold accounts.

^{1/} U. S. Department of Commerce, American Direct Investments in Foreign Countries - 1936, table 4, p. 12, 1938.

Table 15. - Partial balance of payments between the United States and Colombia, 1929-38

Note: Net credit balances for the United States are indicated by +; net debit balances by -.

	1929	1930	1931	1932	1933	1934	1935	1936	1937	1938
(In millions of dollars)										
<u>Trade and service items:</u>										
Merchandise exports to Colombia ^{1/}	49.0	25.1	16.1	10.7	14.8	21.9	21.6	27.7	39.2	40.9
Merchandise imports from Colombia ^{1/}	103.5	97.1	75.5	60.8	47.6	47.1	50.4	43.1	52.3	49.4
Excess of merchandise imports from Colombia	-54.5	-72.0	-59.4	-50.1	-32.8	-25.2	-28.8	-15.4	-13.1	-8.5
Receipts from Colombia for shipping services ^{2/}	2.4	1.7	1.5	1.0	.5	.6	.6	.7	1.0	1.1
Expenditures of Colombian travelers in United States ^{2/}	1.2	1.1	.7	.6	.5	.6	.8	.8	.9	1.0
Expenditures of United States travelers in Colombia ^{2/}	.5	.5	.4	.5	.4	.5	.4	.5	.6	.8
Interest receipts from Colombia	11.0	11.4	10.9	5.3	2.5	.3	.6	.6	.6	.4
Net receipts from Colombia for services ^{4/}	+14.1	+13.7	+12.7	+6.4	+3.1	+1.0	+1.6	+1.6	+1.9	+1.7
Net payments to Colombia on trade and service account ^{4/}	-40.4	-58.3	-46.7	-43.7	-29.7	-24.2	-27.2	-13.8	-11.2	-6.8
<u>Gold and silver:</u>										
Net gold imports from Colombia ^{1/}	-5.3	-9.1	-15.1	-3.2	-.1	-16.9	-10.9	-11.9	-18.4	-10.6
Net silver imports from (-) or exports to (+) Colombia ^{1/}	+1.1	-	-	+1.1	-.2	+6.6	+1.3	-	-	-
Net gold and silver imports from Colombia	-5.2	-9.1	-15.1	-3.1	-.3	-16.3	-9.6	-11.9	-18.4	-10.6
<u>Capital items:</u>										
Bond-redemption and sinking-fund receipts from Colombia ^{5/}		+4.7	+5.4	+2.2	-	-	-	+7	+8	+2
Net balance on items shown ^{5/}	-45.6	-62.7	-56.4	-46.6	-30.0	-40.5	-36.8	-25.0	-28.8	-17.2

^{1/} United States statistics, unadjusted. ^{2/} Rough estimates. ^{3/} Allowance made for repurchases of Colombian dollar bonds by foreigners. ^{4/} Excluding return on United States direct investments in Colombia. ^{5/} Bond-redemption receipts adjusted for repurchases by foreigners in all years; sinking fund receipts in 1938 only.

^{6/} Exclusive of return on direct investments (receipts) and new investments (payments) in Colombia.

Source: Especially prepared for this report by the Finance Division, Bureau of Foreign and Domestic Commerce, U. S. Department of Commerce.

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